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Finance Committee Minutes 09-08-04

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETING
 7:30 PM O'NEILL ROOM, COMMUNITY SAFETY BUILDING
 9/8/04

ATTENDEES:

| | | | | |
|-------------|--------------|------------|-------------|-----------|
| McGaffigan* | | O'Riordan* | O'Neill* | Mahoney* |
| DeCoursey* | Connors | Simmons | Morrisette* | |
| Tosti* | Foskett* | Deyst | Ronan | |
| Piandes* | Franclemont* | Jones | Olsen* | |
| DuBois* | Howard | Fanning* | | Kneeland* |

* Indicates present

VISITORS: ARB Chair Ed Tsoi, Planning Director Kevin O'Brien, Seymour, Kelley Courtney, Jake Upton, Paul Morrison, Terry Dash, Elizabeth Carr-Jones, Jeff Maxtutis, Joe Tulimieri, Lynn Lowenstein, Paul Bayer, Erik Mood, Joseph A Curro Jr, Andrew Fischer, Marian King, Cori Beckwith, Cathy Garnett, Ellen Reed, Judy Hodges, David White, Bill O'Rourke

9/20 SPECIAL TOWN MEETING WARRANT ARTICLES

ART 2 SYMMES REZONING: Tsoi reviewed the Land Disposition Agreement (LDA) reached with Symmes Redevelopment Associates (SRA) using a Power Point presentation. Most of the goals set by the BOS for the Symmes property development have been met. SRA has not so far been able to find a tenant for the medical office building (MOB) and is unable to finance this part of the project. The LDA includes a schedule & incentives to sign up a tenant & develop an MOB. By 2011 the development is expected to yield \$1.6m/yr in RE taxes. Payments by SRA are expected to offset all acquisition and operating costs. A \$1m escrow account will be established to cover unanticipated expenses, especially caused by environmental cleanups.

VOTED to table pending receipt of more information. Unanimous

ART 3 HOME RULE PETITION/SYMMES SPECIAL ACCOUNT: Tsoi explained the need for an account to segregate all Symmes receipts from which Symmes bills would be paid.

ART 5 TRAFFIC STUDY Morrison & Dash, representing the Symmes neighbors, requested \$35k to \$40k for an independent traffic study. They stated their concerns w/ the increased traffic on their streets. The Transportation Advisory Committee (TAC) is reviewing the SRA's traffic study. Vote postponed until TAC study becomes available.

ART 7 TRANSFER OF FUNDS/CONSERVATION COMMISSION: Stevens explained the need to utilize the funds in the ConCom receipt account as had been past practice. VOTED to transfer \$5900 from the receipt account to the FY05 ConCom budget. Unanimous.

COMMITTEE: Next mtg 7:30PM 9/13 at the Jefferson Cutter House.

Peter B Howard, Secretary, 9/9/04 from notes taken by John Kneeland

cc Selectmen, FinCom Members, Library file, Town Manager, Town Web Site

